

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR PARCEL IN SOUTH END
URBAN RENEWAL AREA
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area Project No. Mass. R-56 hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under Title I, including those prohibiting discrimination because of race, color, creed, or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of the Parcel listed hereon, for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area, have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

<u>PARCEL</u>	<u>ADDRESS</u>	<u>MINIMUM DISPOSITION PRICE</u>
RR-87	215 West Newton Street	\$3,240

SOUTH END PROJECT MASS. R-56

Reuse Appraisal Summary Sheet

<u>Disposition Parcel</u>	<u>S.F. Area</u>	<u>Reuse</u>	<u>Laudati</u>	<u>Sutte</u>	<u>Rec. Minimum Disp. Price</u>
RR-87	2,100	Res. Rehab.	\$2,700	\$3,800	\$3,240*

*The Appraised value after rehabilitation is less than the cost to rehabilitate. The recommended price represents fair value of the land as if cleared, plus 20% as required by HUD regulations.

M E M O R A N D U M

July 26, 1973

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: SOUTH END URBAN RENEWAL AREA - PROJECT No. MASS. R-56
REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICE
DISPOSITION PARCEL NO. RR-87

The captioned parcel has been appraised by two independent reuse appraisers; and appraisals have been reviewed by staff appraisers.

This parcel is to be rehabilitated into nine dwelling units by the Low Cost Housing Corporation.

It is recommended that the Authority adopt the attached Resolution approving the minimum disposition price for this parcel.

A summary of appraisal information is attached.

